



Mr. Rives then proceeded to consider the other part of the Secretary's plan, which provided for the assent of the States to the establishment of branches of the proposed *Fiscal Bank* within their respective limits; a principle which was rejected by the bill of the Senator from Kentucky (Mr. Clay,) but which Mr. R. wished to restore by the amendment he had just offered. It is intimated in the report made by the honorable Senator, said Mr. Rives, that this part of the Secretary's plan is founded on the false principle that the powers of Congress can be enlarged by the consent of individual States, without resorting to that process of amendment requiring the concurrence of three-fourths of all the States, which the Constitution itself provides. But this is entirely to misconceive the nature and extent of the effect attributed to the assent of the States by the Secretary's plan. I fully and unhesitatingly subscribe, said Mr. Rives, to the doctrine laid down by Mr. Madison in his *veto message* on the internal improvement bill—that the general powers of Congress cannot be enlarged beyond the boundaries prescribed in the Constitution, by the assent of individual States. But, in this case, no effect of that sort is claimed for the assent of the States. The assent of the States to the establishment, within their respective limits, of branches of the proposed *Fiscal Bank* created here, does not, in any manner whatever, enlarge the power of Congress. The power of Congress is fully exerted in the act of incorporation here, and giving it the legal attributes and qualities of an artificial being. That Congress has full constitutional power to do this, has been already fully shown. The only effect of the proposed assent of the States is to permit this corporation, when thus lawfully and constitutionally created by Congress here, to extend its operations, by such branches or agencies as it may think fit to constitute, within the limits of their respective sovereignities.

And will any gentleman seriously contend that it is not competent for the States to do this? Suppose that the State of New York should create a bank intended to promote her commercial intercourse with the other States of the Union, by dealing in domestic exchanges—take, indeed, the existing case of the *Pennsylvania Bank of the United States*—will any Senator gravely tell me that it would not be competent for Virginia, in the exercise of her own sovereignty, to permit any such institution to establish a branch or agency within her borders? And could it be pretended, in such a case, that the permission thus given by Virginia, had, in any manner, enlarged the legislative power of New York or Pennsylvania, exerted in creating a corporation by the force of their own laws? If this can be legitimately done with regard to a Bank created by the authority of a State, or even of a foreign country, for I do not doubt, said Mr. R., that with the *consent* of a State, even a branch of the Bank of England might be established within its borders, can it not be as unquestionably done with regard to a Bank created by Congress in this District? To deny it, is not to question a power of Congress, but to assualt the vital principle of State sovereignty itself.

If the individual action of the States is such a monopoly as gentlemen would represent it—never to be recognised, in any case whatever, in the operations of the General Government—how has it happened, Mr. President, that particular States have, from time to time, surrendered their soil and jurisdiction—ceded large portions of their territory, with all the rights of ownership and sovereignty attached to it—to the General Government? I do not speak here of those purchases of parcels of land made by the United States, with the consent of the Legislatures of the particular States in which they lie, for the erection of forts, arsenals, dock-yards, &c., because they are provided for by a special clause in the Constitution. Nor do I speak of those earlier cessions of territory in the North-west made by the proprietor States, previous to the adoption of the Constitution. But I speak of those cessions and compacts of particular States, abrasing large domains, made long since the adoption of the Constitution; I speak of the cession of her western territory to the United States by Georgia in 1802, out of which two of the youngest States of the Southwest, Alabama and Mississippi, have grown up; I speak of the surrender to the United States of her western reserve by the State of Connecticut, at still later period. Were those “nominated in the bond?” Can gentlemen show me any clause in the compact, which empowered these two States to make those large concessions of territory to the Union? No, sir. There is none such. They acted, each one for itself and from itself, in virtue of their separate sovereignty, existing anterior to the Constitution, and still remaining, except where it has been restrained or taken away by positive provisions of the Constitution.

This principle of State assent, in concurrence with acts of national authority, ought to be no novelty to the Honorable Senator from Kentucky, at least. His annual journey from Ashland to Washington, and from Washington to Ashland, is paved with it, over every foot of the Cumberland road; for the Honorable Senatorative States; and that through *each* a District Bank, thus connected with the State Banks, every desirable object, towards keeping a sound and uniform currency, and preserving, safely keeping, and conveniently disbursing the public money, could be as easily attained as through a *National Bank* of the or similar description.

I say, very respectfully, your obt. servt.

B. L. WHITE.

will doubtless recollect that, in the act by the resolutions of the Legislature of Virginia, in 1811, against the renewal of the charter of the first Bank of the United States, (Mr. Jefferson as President of the United States,) the previous assent of the three States of Maryland, Pennsylvania and Virginia was expressly required to be given to the construction of the road within their respective limits, and that assent was actually given by separate and formal acts of the Legislatures of those States, before a spade or pickaxe was displayed upon their soil.

But there is a more recent act of a character less questionable, involving the same principle, and in which many of us personally bore our parts, which I beg leave to recall to the recollection of the Senate. I refer to the law passed by Congress in 1836 for depositing the surplus revenue of the United States in the Treasuries of the several States, with the assent of the States first given to terms of the deposit by acts of their respective Legislatures. No gentleman will contend that Congress could have abridged the keeping of any portion of the national treasure upon the States, or any of them, without their sovereign assent, separately and freely given, each one acting for itself; and yet with that assent thus given, the legality and constitutionality of the arrangement never has, and never can be questioned. The principle of it is obvious.

Congress, on its part, possesses the power to provide, at its discretion, for the safe-keeping of the public money. The States, on their parts, possess the power to accept the custody and use of those funds, if tendered, as they may think fit. The concurrent action of these two authorities, each exerting itself in its own sphere, and without, in any manner, adding to the power of the other in its sphere, produces precisely that practical result, which is contemplated in the present case from the assent of the States, to the establishment, within their limits, of branches of an institution created by Congress within this District.

I might, said Mr. Rives, pursue this subject much further; but I forbear. I will only mention, in passing, for the edification of those professed disciples of strict construction, who are in the habit of leaning on the venerated name of Mr. Jefferson, an instance in which that great Republican statesman attributed to the individual assent of the States an efficacy, in regard to the distribution of power between the States and the General Government, far beyond any thing that is contemplated by the plan of the Secretary of the Treasury. Believing that a final and adequate remedy could not be found for the disorders of the currency, while the States possessed the power of creating banking institutions, he proposed in a letter addressed by him, in June, 1813, to Mr. Eppes, then Chairman of the Committee of Ways and Means in the House of Representatives, that “the States should be applied to, to transfer the right of issuing circulating paper to Congress exclusively, in perpetuity, if possible, but during the war at least, with a saving of charter rights.” That this transfer, according to his plan, was to be made by the States, not in the form of a constitutional amendment requiring the concurrence of three-fourths, but by the separate action of each state for itself, is conclusively shown by a subsequent letter addressed by him to the same gentleman in November, 1813, in which he uses the following language:

“I still believe that on proper representations of the subject, a great proportion of the State Legislatures would cede to Congress their power of establishing Banks, saving the charter rights already granted. And this should be asked, not by way of amendment to the Constitution, because until three-fourths shall consent, nothing could be done; but accepted from them one by one, singly, as their consent might be obtained.”

I will not undertake to decide, said Mr. Rives, how far this suggestion of Mr. Jefferson could be constitutionally carried into execution. I presume his idea was that each State, being competent to impose a voluntary limitation on the exercise of its own sovereignty, might, by some act in the nature of a compact with the General Government, agree to refrain from authorizing the issue of bank paper, leaving the vacuum thus created in its circulation to be supplied by treasury bills, (his favorite form of a paper currency,) to be issued by Congress, in the exercise of a power already possessed by it—thus bringing down the arrangement to a simple renunciation of a portion of their power by the States, without a corresponding concession of any new power to Congress. And for this he may have supposed that there was the warrant, of some analogy at least, in those compacts of the new States, with the General Government, by which they agree to waive, for a time, an important branch of their sovereignty—their taxing power, in regard to lands held or sold by the United States within their limits. But whatever may have been the idea of Mr. Jefferson, and whether well or ill founded, it goes a sightless distance beyond any principle involved in the assent of the States to the establishment of branches of the central *Fiscal Bank* within their limits.

While there is no violation or abandonment of principle in the proposed assent of the States, it could not fail to exert a happy influence in reconciling opinions, and harmonising public sentiment. In reviewing the history of the past opposition to a *National Bank*, it will be seen that the most prominent objection to it has ever been founded upon the supposed violation of the rights and sovereignty of the States in the introduction of an institution of so much power and influence within their borders, without their assent. That idea was conspicuously put forward

by the resolutions of the Legislature of Virginia, in 1811, against the renewal of the charter of the first Bank of the United States. That noble old Republican Commonwealth, Pennsylvania, which so gallantly stood by the side of Virginia in that memorable struggle, proclaimed her principles in language worthy of her own character and of the cause. I see her two distinguished Senators now not far from me, and they will pardon me if I read the instructions she gave to her Senators in 1811, in which, with such becoming gravity, dignity and clearness, she put forth the grounds of her objections to the renewal of the charter of the first Bank of the United States, or the incorporation of any similar Bank. I wish those honorable gentlemen could consider those instructions as still subsisting, in spirit at least, and then I might felicitate myself with confidence on receiving their able support on the present occasion. With their permission, I will read the instructions:

“The Legislature of Pennsylvania, ever desirous to secure an administration of the Federal and State Governments conformably to the true spirit of their respective constitutions, feel it their duty to express their sentiments upon an important subject now before Congress, to win the concurrence or establishment of a Bank. From a careful review of the powers vested in the General Government, they have most positive conviction that the authority to grant charters of incorporation within the jurisdiction of any State, without the consent of the State, is not recognised in that instrument, either expressly, or by any warrantable implication:

*Resolved, therefore.* That the Senators in this State, &c., &c., be instructed to use every exertion in their power to prevent the charter of the United States Bank from being renewed, or any other Bank being chartered by Congress, designed to have operation within the jurisdiction of any State, without first having obtained the consent of the Legislature of that State.”

The spirit of these instructions is faithfully embodied, said Mr. Rives, in the amendment I have had the honor to submit.

But it is argued by my friends on this side of the house, that the power of establishing branches of the proposed Bank within the States, independently of their consent, must be asserted, because the constitutionality of a National bank is now a settled question. That the constitutionality of a National Bank is a settled question, in any practical political sense, is a proposition which, in my judgment, cannot be satisfactorily maintained. A retrospect of our political history will show that there have been, at least, as many decisions of the people and their representatives against it, as there have ever been in favor of it. If the Congress of 1791 decided for it, the Congress of 1811 decided against it. If a Bank was established in 1816, it was permitted to expire by its own limitation in 1836, with the hearty acquiescence of a large majority of the people, at the time, in its fate. Three or four years before that time, General Jackson had negatived a bill for a charter of the Bank, expressly on the ground of the unconstitutional nature of an institution organized as that was. This he did in the very crisis of a pending Presidential election, in which the propriety of his course on the subject of the Bank was necessarily put in issue; and yet he was re-elected by an overwhelming majority of the popular suffrage. When Mr. Van Buren became a candidate to succeed him, he declared, in the most unequivocal terms, his thorough conviction of the want of constitutional power in Congress to establish a National Bank in any of the States of the Union, and in a very earnest and emphatic manner invoked the decision of the people on that issue in the election. And yet, with declarations such as these, precluding the possibility of a National Bank for the ensuing four years, if he were elected, he was chosen President of the United States.

In the result of the late Presidential election, the question of the constitutionality of a Bank cannot, with fairness, be said to have been decided by the judgment of the nation. There were too many other prominent issues involved to justify that conclusion. The odiousness of the sub-Treasury united in opposition to the Administration of Mr. Van Buren many persons who differed widely on the question of a National Bank. The opinions of the distinguished and lamented individual who was the candidate for the Presidency had been decidedly opposed to the constitutionality of a National Bank. In his votes in the House of Representatives, at a former period, and in a letter addressed to his constituents in 1822, which was extensively republished, he manifested and declared those opinions in the strongest manner. In his letter to Mr. Sherman Williams, in 1836, it is true, he said he would not withhold his signature, if elected President, from a bill, with proper modifications and restrictions, chartering a Bank, provided such an institution, after a fair and full experiment of other expedients, should be shown to be necessary for the management of the public revenue; and provided also there should be decided and unequivocal manifestations of the opinion of the country in favor of it. The qualifications and provisions, with which he so carefully surrounded his answer, evidently left him uncommitted on the question, and taken in connection with his former well known opinions, produced, in Virginia at least, a very general impression among those who supported his election, that the bent of his own mind was strongly against a National Bank. At the same time, the opinions on this question, of the distinguished and patriotic individual pre-

sent for the second office of the Government, and who has since been called to its head, were well known, and must of necessity have entered into the consideration of the nation; as the casting-vote in this body, with which he would be invested as Vice President, as well as the contingency (by no means an improbable one under the circumstances of the case) which has since devolved on him the office of Chief Magistrate, gave to those opinions the highest practical importance. His unvarying opposition to a National Bank, on the ground of its unconstitutionality, had been reached by the public history and records of the Government, in the eyes of the nation, for near a quarter of a century.

[Mr. Clay here rose and called Mr. Rives to order, affirming it to be a violation of order to refer to the opinions of the President on a pending subject of deliberation.]

Mr. Rives said, the Senator from Kentucky had certainly mistaken his purpose.

He was making an historical review of the circumstances attending the late Presidential election, in reference to an issue alleged to have been made and decided in that election. It was in that connection only that he referred to the past opinions of the President on this question of a National Bank, as known to the whole country; and, in that connection, it was, surely, both his right and his duty, if he thought proper to do so, to speak of them. He did not speak of what might or might not be the present opinions of the President; and, least of all, did he make any reference to his opinions with a view of producing any effect on the independent action and free deliberations of this body.

[Some farther conversation ensued on the question of order, when the President of the Senate decided that the remarks of Mr. Rives were in order.]

Mr. Rives proceeded. I think, therefore, Mr. President, there is no sufficient ground for saying that the question of the constitutional power of Congress to establish a National Bank was decided in the late Presidential election. I have seen, with regret, the persevering efforts that are made to occlude the liberty of private judgment by holding up this question as one *finally closed and settled* by the most authoritative sanctions. Great names are arrayed; and I have seen this morning, the name of Mr. Jefferson, who was all his life an unyielding and uncompromising opponent of a National Bank, brought forward to sustain it. A statement is produced, from what source I know not, nor is it my purpose to question in any manner the respectability of it, that Mr. Jefferson, in a conversation with Mr. W. A. Burwell, of Virginia, in the spring of 1811, after the refusal of Congress to recharter the first U. S. Bank, declared that he considered the question of its constitutionality as having been definitively settled. Now, sir, the published writings of Mr. Jefferson show that three years after that time he did, indeed, consider the question of the constitutionality of a Bank of the United States as settled, but settled against its constitutionality. In a letter to Mr. Eppes, dated the 6th Nov., 1812, he uses this emphatic language: “After the solemn decision of Congress against the renewal of the charter of the Bank of the United States, and the grounds of that decision, as having been definitively settled.” These, indeed, were words of soberness and truth. I trust they may be better heeded now than they were then. I commend them to the reflection of patriots and statesmen.

Mr. Rives said there was another profound and important truth—in especial harmony with the genius of American institutions—taught by the wisdom of the same great philosopher and statesman, which he trusted, honorable Senators would pardon him for recalling to their recollection. It was this—that “the common aim of every wise public council ought to be to find out by cautious experiments, by cool and rational endeavors, with how little, not how much” power, governments could be conducted, and the affairs of nations be administered. Why, therefore, assert the disputed power of Congress in this instance, admitting it to exist, till experience shall have shown it to be necessary for the successful operation of the measure proposed? The honorable Senator from Kentucky, I well recollect, said Mr. Rives, with that impressive and stirring eloquence which so entirely distinguishes him above other men, used to reproach his political opponents, during the administration of Gen. Jackson, with their fond assertion of power—over intent, as he said, on the exercise of power, power, inexorable power. I trust, sir, we shall not fall into the same error now. The distinguished Senator from Kentucky also had the privilege, denied to most of us, of having heard from the lips of that true-hearted Republican patriot (George Clinton,) who then filled the chair you now occupy, Mr. President, the memorable words with which he accompanied his casting vote against the bill for renewing the charter of the Bank of the United States in 1811. The nation caught them as they fell, and have cherished them since as the oracles of wisdom. “In the course of a long life,” said he, “I have found that government is not to be strengthened by the assumption of doubtful powers, but by a wise and energetic execution of those which are uncontested; the former never failing to produce suspicion and distrust, whilst the latter inspires respect and confidence.”

My firm conviction, said Mr. Rives, is, that if the institution now proposed to be created, shall be planted on the “incontestable” ground suggested by the Secretary of the Treasury, sustained and foisted by the assent and good will of the States, it will be far stronger and more efficient to every useful end, than if it be borne along by the strong arm of the General Government, thrusting it upon the States without their consent, and in despite of their objections. A proceeding of this sort necessarily begets opposition. A party war will be commenced upon it at the threshold, and its whole existence will be one of agitation and contest. On the contrary, if you refer the establishment of branches to the assent of the States, within whose limits they are to be placed, they will not merely be admitted, but they will be invited, whenever the public interest shall call for them. You disarm at once, the jealousies of State sovereignty. You place your institutions under the safeguard of State honor, and under that moral protection of public sentiment which is far more powerful than the stern mandate of the law. If any of the States should withhold their assent from the establishment of offices of discount and deposit, where they may be deemed necessary for the purposes of the institution, the amendment I have offered contains an alternative provision for the establishment of limited agencies, which would meet the chief exigencies of the public service and the leading commercial wants of the Union, and which under a recent decision of the Supreme Court of the United States, (in the case of the Bank of Augusta vs. Earle,) might be established in the States without a formal act of consent on their part, their assent being presumed, (till the contrary is declared,) from the general comity of nations.

With these provisions, adapted to every probable contingency, I feel persuaded, said Mr. Rives, that the proposed institution would work well—smoothly, harmoniously, efficiently. I am far from placing any poor opinions of mine in competition with the sagacity and experience of the Senator from Kentucky; but, like himself, I have conferred with some able, practical men, and they give me assurance of its feasibility and success. The Secretary of the Treasury, too, whose special province it is to collect information on these subjects from the most approved sources, and to frame his plans with caution and care, has, in his official presentation of the plan contemplated by the amendment, given us every reasonable warrant in advance, of its capacity to meet the wants of the Government and the country.

Mr. Rives said the history of the two former Banks of the United States ought to be full of instruction to us, and suggests some important reflections for our guidance on the present occasion. I do not now mean to inquire into the true measure of the benefits they may have rendered the country. In this respect, I should be found to differ from some of my honorable friends on this side of the House, especially as to the last Bank of the United States, which I believe was the author of full as much evil as good to the nation. But, admit their benefit to the public to have been as great as their warmest champions have, at any time, claimed for them, yet one fact remains, incontestably established by the history of the country. Both of them, at the expiration of their charters, went down amid a storm of public odium and indignation, sinking millions of the national capital in the convulsive struggles of their dissolution, and obliterating for a time every sense of the benefits they may have rendered to the country, in the deep feeling of political hostility of which they were the object. To avoid the recurrence of similar mischiefs hereafter, the institution now proposed to be created must be founded on different principles. You must especially avoid the original sin in the charters of the two former banks, by placing them on constitutional ground not liable to plausible objection, and by abstaining, in its organization, from any violation of the sovereignty of the States, or gratuitous expense of State pride. You must change its character. Instead of a commercial, trading, speculating, stock-jobbing bank, you must make it what its name imports—a *Fiscal Bank*—charged primarily with the collection, transmission, and disbursement of the public revenue, but exercising incidentally an important and salutary influence on the general currency of the country. In short, sir, I would have it as unlike as possible the late Bank of the United States, I would profit of the sober suggestions of such financiers as Mr. Galatin and Mr. Appleton, who, in their late publications on the subject of the currency, have laid the country under lasting obligations to their wisdom and patriotism.

I acknowledge, sir, with pleasure, the many valuable improvements and new securities engraven upon the bill now before us, by the Secretary of the Treasury, and by the honorable Senator from Kentucky. (Mr. Clay.) With that distinguished Senator, I heartily concur in the exclusion from the bill of the suggested application of the 4th section of the surplus revenue of 1836, to a subscription for stock in the bank on behalf of the States. With him, too, I cordially concur in the propriety of cutting off, by the restriction he proposes, the possibility of any transactions, of a business character, between the Bank here and members of Congress or officers of the Government. A similar exclusion of the officers of the Bank—the provision for a larger publicity, in regard to the condition, operations and accounts of the Bank—the narrower limitation than usual imposed on the amount of loans and discounts—and last, though not least, the non-renewability of notes and other evidences of debt discounted—(though I should have preferred a much shorter term than one hundred and eighty days for them to run)—all these are merits in the original plan of the Secretary or the amendments of the Senator from Ky. But yet one thing remains of infinitely higher importance, in my humble judgement, than all the rest, to conciliate the public confidence and support, and to secure to this new institution a career of extended, useful, and harmonious operation. Assert no odious or questionable power in its creation. Do not impugn it in it, at its birth, a principle of contestation and strife. Let it have the free and consonant support of all the elements of our mixed institutions—of state and of federal power.

harmoniously blended. Thus and thus only will it become, what all must wish to see it, a national, and not a party, institution, shielded by public opinion from those fierce political storms, which marred the usefulness, and finally overwhelmed in violent concussions, both of its predecessors.

## HILLSBOROUGH.

Thursday, July 29.

We are requested to state that, owing to circumstances beyond his control which made it necessary for him to leave the county during the campaign, Mr. Jones Watson declines being a candidate for the office of County Court Clerk.

The subject of a Bank of the United States seems to be the all-absorbing topic both in and out of Congress. Among all men who are not foreseen on the subject, or whose intellects are not wrapped in Cimmerian darkness, it is a settled point that a National Bank of some sort is indispensably necessary to carry on the fiscal concerns of the government. That an honest difference of opinion may grow out of the details of a plan no one can doubt; and we are not disposed to exclude from our columns all views that do not coincide with our own. Consequently we have crowded into this week's paper the able speech of Mr. Rives, of Virginia, in favor of an amendment proposed by him to Mr. Clay's Bank Bill. We regret the position taken by Mr. Rives, as we deem the principle to which he objects a matter of great importance—a fundamental feature in a good and efficient plan.

The demand for Cotton had improved, and an advance about one farthing had been realized. Trade in the manufacturing districts was a little better, but there were complaints of distress among the operatives for want of employment. The money market was in an unsettled state, and the rate of interest on ordinary security was five per cent.

The prospect of the crop in England was good; on the Continent there was promise of great abundance. American flour in bond sold at 23s.

There was no later intelligence from China. The overland mail had arrived with later dates from Bombay and Calcutta. An expedition was fitting out at Calcutta to join the forces at Canton.

Gatlin, the minstrel of song, is dead.

Mr. Jaudon, the former Cashier of the U. S. Bank, was a passenger in the Caledonia.

The U. S. Ship of War Ohio, Commodore Hull, arrived at Boston yesterday from the Mediterranean. She was 31 days from Gibraltar. The U. S. Sloop Preble left Toulon on the 7th of May for Leghorn.

We learn from the Petersburg Intelligencer, that the Loan Bill has received the signature of the President, and has become a law.

We also learn that the Bankrupt Bill has passed the Senate.

The Bank Bill, says a Washington Correspondent of the Baltimore Patriot, of Saturday 24th, will be brought up on Monday, and there will be complete harmony upon it among the Whigs. The plan of compromise, mentioned some days ago in the Patriot, has been agreed upon, and the bill will be made to conform to it. Mr. Clay himself will probably propose this modification. All doubts concerning the establishment of a National Bank may henceforth be dispelled.

The editor of the Petersburg Intelligencer thus discourses on our notice of friend Thompson's fine brood of chickens:

"Fatten them up and send them to Petersburg. We will take the whole at a shilling a-piece, Virginia currency, which would make the price of the brood \$5 50. The Chicken Market of Petersburg has been wretchedly supplied this summer, and at prices a *feast* of the *tallest*."

We regret to state that since our notice the old Hen has been relieved of four of her "little responsibilities"—what a fine text for a sermon from Sam Slick on "over-cropping." The rest are in a flourishing condition. As soon as we get a Turnpike to connect with your Rail-Road, (and we hope the day is not far distant,) you may expect lots of Chickens from Orange in your markets—and those "Hams," friend Syme, you know we have a *feast* of the *nicest* in Carolina.

## SUPERIOR COURTS.

The following arrangements have been made by the Judges of the Superior Courts for the Fall Circuit of 1841.

Elenton, Judge Battle, Newbern, Settle, Raleigh, Dick, Hillsborough, Nash, Wilmington, Pearson, Salisbury, Bailey, Morganton, Manly.

SUPREME COURT.

Opinions have been delivered in the following Cases:

Per GASTON, J. in the case S. v. Ingham v. Walraven, in Equity, from Stokes; dismissing the bill.

Also, in Whicher v. Crews, in Equity, from Stokes; dismissing the bill.

Also, in *Den ex dem.* Poor v. Deaver, from Buncombe, affirming the judgment below.

Also, in Mathis v. Res, from Wilkes; affirming the judgment below.

Also, in Petty v. Jones, from Wilkes; reversing the judgment below.

Also, in *Den ex dem.* Jennings v. St. Louis, from Pasquotank; affirming the judgement below.

Also, in State v. Kirkman, from Randolph; affirming the judgement below.

Also, in State v. Cookham, from Macon; reversing the judgement below.

Also, in State v. Crow, from Rutherford; directing a new trial.

Also, in Davis v. Pool, from Pasquotank; affirming the judgement below.

Also, in *Den ex dem.* University v. Brown, from Northampton; affirming the judgement below.

Correspondence of the National Intelligencer.

New York, July 18.

VERY LATE FROM EUROPE.

The steam ship *Caledonia* arrived at Boston yesterday, bringing fourteen days' later news from England. The news is rather important. Parliament was dissolved on the 22d ultimo by the Queen in person. A new Parliament was summoned to meet on the 19th of August.

The elections were going on with great spirit, and each party claimed the triumph. Up to the latest date, 178 Liberals and 188 Conservatives or Opposition members had been returned. The Ministers, in every case where their elections had taken place, were returned. Lord Palmerston was defeated in Liverpool, but was afterwards returned from Tiverton. Lord John Russell was elected in London. There were many riots during the elections, some of them attended with loss of life.

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New York, July 21.

McLeod is to be tried at Utica in September, the Supreme Court having granted an order changing the venue from Niagara to Oneida county. In the mean time he remains in prison. It is said that he is anxious that his trial should take place as soon as possible, being entirely confident of his ability to furnish conclusive proof that he had no participation in the outrage for which he stands indicted. Nearly all excitement on this subject, along the frontier, appears now to be quieted, and the Public and the parties aggrieved are content to abide the issue of an impartial trial. If the statements of Captain Drew, roused by Sir Francis Head, are true, it does not seem that there can be much difficulty in satisfying a jury of McLeod's innocence.

The surplus population of the Old World is pouring in upon the new in great numbers this season. Every ship that has arrived for two months past from England, Ireland, and the Continent, has brought her full compliment of emigrant passengers. Nearly ten thousand have arrived at Montreal, from Quebec, on their way to Upper Canada. Thus, for this reason, a large part of them arriving here are small farmers, with the means of purchasing lands—a class who are always welcome to our shores. Their destination is generally some part of the Far West.

There was another improvement in the price of stocks to-day. In the produce market prices are firm. Holders of cotton are unwilling to sell at the advance caused by the late news from England, but ask more.

New York, July 23.

The final passage of the loan bill is regarded as a measure of relief to capitalists here, who stand ready to take any amount the Treasury may require. The banks, may of them having idle capital, will be glad to get hold of the stock. No doubt the whole loan would be immediately taken in this city at par, at a considerably lower rate of interest than is provided for by the bill.

The farmers in this State are in the midst of the wheat harvest. The crop is generally much better than it was generally supposed it would be, the weather for the last two or three weeks having been remarkably propitious. The prospect of a good crop has already had an effect on the price of bread stuffs. Flour is very dull at \$5 50 for good brands. Wheat sells at from 110 to 125 cents per bushel. A cargo of new North Carolina bonds sold yesterday at 118s. A it is not probable there will be any demand for export to England this season, prices can hardly remain where they now are.

Books all declined to-day. Illinois bonds sold at 65; though it is announced that provision has been made for paying the July and January interest. Indians sold at 57. The passage of the loan bill may have had a little effect upon stocks.

an investment in Government stock will always be preferred to any other.

## Twenty-seventh Congress.

EXTRA SESSION.

### IN SENATE.

Thursday, July 15.

In the Senate, some conversation took place in relation to the Loan Bill; after which the Senate went into executive session.

Friday, July 16.

After some conversation upon the subject, the loan bill was taken up. A debate of some length occurred on an amendment proposed by Mr. Wright. This amendment was amended on motion of Mr. Clay; the question being then taken on Mr. Wright's amendment as modified, it was rejected—yeas 23, nays 26.

The Senate then adjourned.

Saturday, July 17.

The Loan Bill was taken up as the unfinished business of yesterday. Several amendments were proposed, but none of them were adopted.

The bill was then reported as amended, and its further consideration postponed until Monday.

Monday, July 18.

The Loan Bill came up again in the Senate as the unfinished business, and the debate was continued. After which the question was taken on the third reading, and decided in the affirmative—yeas 23, nays 26.

The resolution submitted by Mr. Buchanan some days since, calling for the names of persons removed since the 4th of March, 1841, and amended by Mr. Mangum so as to include removals made since the 4th of March, 1829, to the 4th of March, 1841, being under consideration, Mr. Benton rose and spoke some time beyond the morning hour, against the principles of the removal of government officers. The question was then taken, and the resolution adopted.

The bill from the House making appropriations for fortifications and the suppression of Indian hostilities, was read twice and referred to the committee on military affairs.

The Senate then proceeded to the consideration of the bill to establish the Fiscal Bank of the United States.

Amendments were offered by Mr. Nicholson, and Mr. Walker, but they were rejected. The Senate then adjourned.

Wednesday, July 21.

The Fiscal Bank bill was discussed until near 4 o'clock; when, after being amended, it was laid on the table and ordered to be printed.

The bill making appropriation for a home squadron, was twice read, and referred to the committee on naval affairs.

The bill to amend the act entitled "an act for taking the sixth census" was considered in committee of the whole, and passed.

### HOUSE OF REPRESENTATIVES.

Thursday, July 15.

The House resolved itself into committee of the whole on the state of the Union, and resumed the consideration of the bill making appropriations for various fortifications, for ordinance, and for preventing and suppressing Indian hostilities. The day was spent in the consideration of the bill; when the committee rose, reported progress, and asked leave to sit again, and the House adjourned.

Friday, July 16.

Mr. G. Davis submitted a resolution calling upon the Secretary of State, of the Treasury, of War, and of the Navy, and the Postmaster general, severally to report to the next session of Congress certain information relative to the number, employment, and compensation of the persons employed in their respective departments, and what reform and retrenchment may be reasonable and practicable. This resolution was amended on the motion of Mr. Cave Johnson and Mr. Botts, and afterwards adopted—yeas 128, nays 71.

The Fortification Bill was again taken up in committee of the whole on the state of the Union, and the debate occupied the day.

Mr. Proffit offered a resolution directing that the bill be reported to the House at two o'clock to-morrow; which resolution was adopted—yeas 77, nays 76.

Saturday, July 17.

Mr. Arnold moved a reconsideration of the vote by which the resolution of Mr. Proffit was yesterday adopted, and supported his motion in a speech of some length.

Mr. Triplett moved the previous question; which being taken, Mr. Arnold's motion prevailed—yeas 103, nays 85.

Mr. Proffit then withdrew his resolution.

On motion of Mr. Sergeant, the select committee on the currency had leave to sit during the session of the House.

The Fortification Bill was then again taken up in committee of the whole on the state of the Union, and the debate was continued. After some time spent in consideration of the bill, the committee rose, reported progress, and asked leave to sit again.

Mr. Botts offered a resolution that at 12 o'clock on Tuesday all debate in committee of the whole on the Fortification Bill shall cease, and the committee shall proceed to vote on the amendments then pending, and that the bill shall then be reported to the House; which resolution was adopted—yeas 90, nays 84.

Monday, July 19.

The House again resolved itself into committee of the whole on the state of the Union, and proceeded further to debate

### the Fortification Bill.

Tuesday, July 20.

The Fortification Bill was again taken up in committee of the whole on the state of the Union, and debated until 12 o'clock; and then, in pursuance of the order of the House of Saturday last, the committee proceeded to vote on the amendments. Having gone through with the amendments, the Committee rose and reported the bill and amendments to the House.

In the House, under the operation of the previous question, the amendments of the committee were not concurred in.

The bill was then ordered to a third reading, and being read by its title, Mr. Andrews moved that the further consideration of the bill be postponed until Monday next, which motion was rejected—yeas 88, nays 124.

Mr. Willis Green moved to lay the bill on the table; but the motion did not prevail—yeas 80, nays 124.

The previous question was then ordered; and the bill was passed—yeas 146, nays 68.

Wednesday, July 21.

Mr. Whitford, from the committee on communes, made a report concluding with the following resolution:

Resolved, That a committee of nine members, not more than one of whom shall be from any one State, be appointed by the Chair, to sit during the recess, for the purpose of taking evidence at the principal ports of entry and elsewhere, as to the operation of the existing system and rates of duties on imports upon the manufacturing, agriculturing, and commercial interests of the country, and of procuring generally, such information as may be useful to Congress in any revisions of the revenue laws which may be attempted at the next session.

The discussion of this resolution proceeded until the expiration of the morning hour.

Mr. Sergeant, from the select committee on the currency, reported a bill to incorporate the subscribers of a Fiscal Bank of the United States; which bill, having been read twice by its title, was referred to the committee of the whole on the state of the Union, and ordered to be printed.

Mr. Sergeant, from the same committee reported, with amendments, the bill from the Senate, to repeal the act commonly called the sub-treasury law; which said bill was read twice by its title.

On motion of Mr. Williams, of Md., the amendments were read.

And, on motion of Mr. Sergeant, the bill and amendments were referred to the committee of the whole on the state of the union, and were ordered to be printed.

Mr. Underwood, from the committee for the district of Columbia, reported a bill, accompanied by a report, to continue the corporate existence of the Banks of the District of Columbia on certain conditions.

On motion of Mr. U. the bill and report were referred to the committee of the whole on the state of the union, and were ordered to be printed.

Mr. Barnard, from the committee on the judiciary, made a report, accompanied by a bill to establish a uniform system of bankruptcy throughout the United States.

The bill was read twice by its title, and, on motion of Mr. B. the bill and report were ordered to be printed.

A resolution, reported from the judiciary committee, declaring it to be inexpedient to take up the Bankrupt bill for consideration during the present session, was, after some discussion, laid on the table by a vote of 118 to 81.

The bill making appropriations for a Home Squadron, was taken in committee of the whole on the state of the Union; and having been considered, the committee rose and reported the bill to the House.

The previous question being ordered, the main question was taken, and the bill ordered to be engrossed for a third reading, and was subsequently read a third time and passed—yeas 184, nays 71.

The Fortification Bill was again taken up in committee of the whole on the state of the Union, and the debate occupied the day.

Mr. Proffit offered a resolution directing that the bill be reported to the House at two o'clock to-morrow; which resolution was adopted—yeas 77, nays 76.

Saturday, July 17.

Mr. Arnold moved a reconsideration of the vote by which the resolution of Mr. Proffit was yesterday adopted, and

